

MONTHLY TRADE UPDATE

December 1999 U.S. Foreign Trade Developments (Released February 18, 2000)

Goods and Services

Exports increased \$2.7 billion (3.2 percent) in December from last month to \$85.2 billion. For the year 1999, exports were up 2.6 percent from the same period a year ago.

Imports increased \$1.1 billion (1.0 percent) to \$110.7 billion. For the entire year of 1999, imports were up 12.0 percent from a year earlier.

The **trade deficit** for December was \$25.5 billion, \$1.6 billion less than November's revised total of \$27.1 billion. In 1999, the total trade deficit was \$271.3 billion, or \$22.6 billion per month.

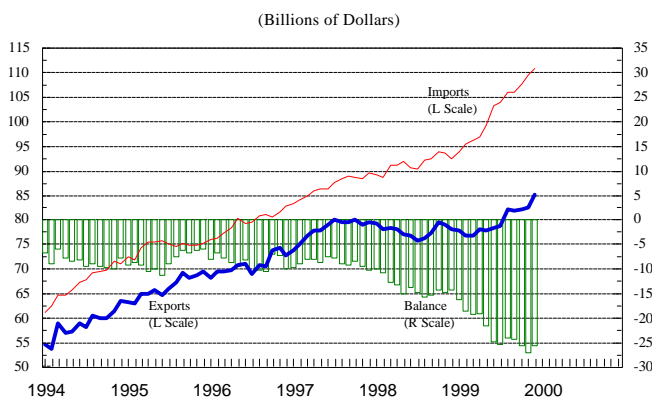
Merchandise: Merchandise exports increased \$2.6 billion (4.3 percent) in December and imports were up \$1.2 billion (1.3 percent). As a result, the merchandise deficit decreased to \$31.5 billion from a revised \$32.9 billion in November.

Merchandise exports have increased 1.9 percent compared 1998. Merchandise imports increased 12.3 percent compared to January/December 1998, and the deficit is \$347.1 billion compared with \$246.9 billion.

Services: Services exports were up \$115.0 million in December, 0.5 percent higher than in November (revised) and imports were down 0.2 percent to \$17.5 billion. The December surplus was \$5.9 billion, up \$0.2 billion from November.

For the year 1999, services exports grew 4.5 percent, compared with a 10.3 percent increase in services imports. The services trade surplus was \$75.8 billion compared with \$82.7 billion a year ago.

U.S. INTERNATIONAL TRADE



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TRADE SUMMARY
(Billions of Dollars, Percent Change)

	1997	1998	1999	Yr-to-date Dec.98	Yr-to-date Dec.99	Yr-to-date Percent/\$ Change.
Total Exports	938.5	933.9	958.5	933.9	958.5	2.6%
Goods Exports	679.7	670.2	683.0	670.2	683.0	1.9%
Services Exports	258.8	263.7	275.5	263.7	275.5	4.5%
Total Imports	1043.3	1098.2	1229.8	1098.2	1229.8	12.0%
Goods Imports	876.4	917.2	1030.2	917.2	1030.2	12.3%
Services Imports	166.9	181.0	199.7	181.0	199.7	10.3%
Total Balance	-104.7	-164.3	-271.3	-164.3	-271.3	-107.0
Goods Balance	-196.7	-246.9	-347.1	-246.9	-347.1	-100.2
Services Balance	91.9	82.7	75.8	82.7	75.8	-6.8

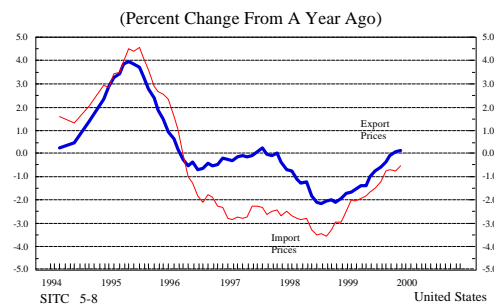
Prices of Internationally Traded Goods

In December, prices **of manufactured** goods exports were up 0.1 percent from a year ago. Prices of imported manufactured goods were down 0.6 percent.

Prices of **agricultural commodities** for export have declined 4.8 percent in the last 12 months, while prices of agricultural imports were down 0.1 percent.

Prices of crude petroleum were 141.7 percent above a year ago.

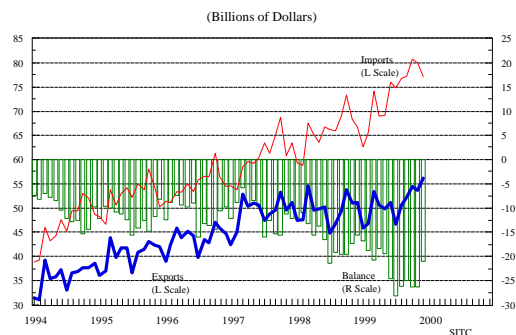
**EXPORT AND IMPORT PRICES OF
U.S. MANUFACTURED GOODS**



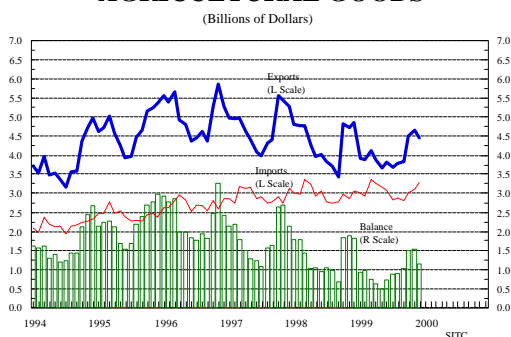
Industry Analysis: U.S. international trade has worsened in 1999, with most of the deterioration in the manufacturing sector, but with the surpluses in agriculture and services declining and the oil import bill rising because of the higher prices of crude oil. The industry data presented are based on the Standard International Trade Classification system.

Manufactures: Manufactured goods exports totaled \$611.6 billion, up 2.5 percent from a year ago, while imports were \$882.7 billion, up 11.6 percent. For the year 1999, the deficit in manufactures was \$271.1 billion compared with \$194.2 billion a year ago.

MANUFACTURED GOODS



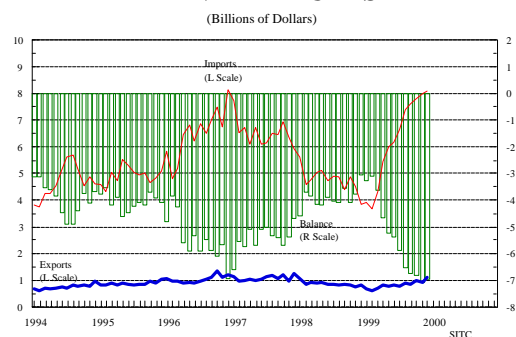
AGRICULTURAL GOODS



Agriculture: Agricultural goods exports totaled \$48.2 billion in 1999 down 7.3 percent from a year ago, while imports were \$36.7 billion, up 2.7 percent. The surplus in agricultural trade, this year, was \$11.5 billion compared with \$16.3 billion a year ago.

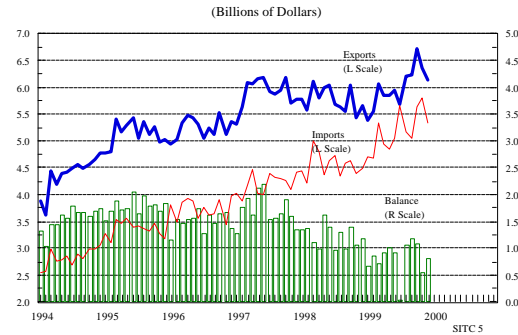
Mineral Fuels: Exports of mineral fuels for the year 1999, totaled \$9.9 billion, down 4.2 percent from a year ago, while imports were \$75.2 billion, up 31.2 percent. The trade deficit this year was \$65.3 billion, compared with \$47.0 billion in the same period a year ago.

MINERAL FUELS

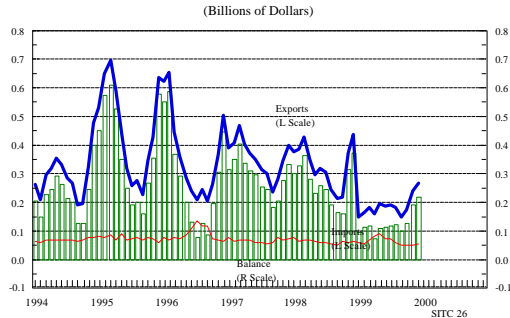


Chemicals: Exports totaled \$72.0 billion in 1999, up 3.9 percent from a year ago, while imports were \$62.2 billion, up 13.9 percent. The surplus was \$9.8 billion compared with \$14.6 billion in 1998.

CHEMICALS



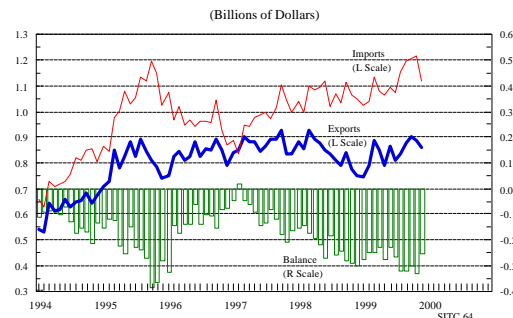
TEXTILES



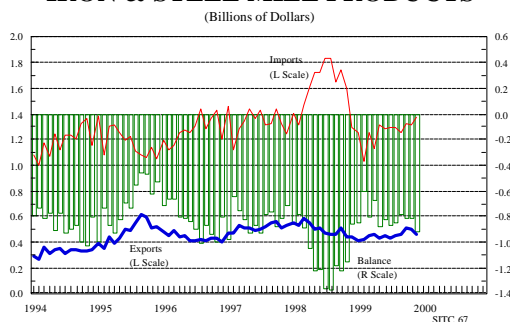
Textiles: For the year 1999, exports totaled \$2.2 billion, down 43.4 percent from a year ago, while imports were \$0.7 billion, up 0.9 percent. The trade surplus, this year was \$1.5 billion compared with \$3.2 billion in 1998.

Paper and Paperboard: Exports totaled \$10.1 billion in 1999, up 0.2 percent from a year ago, while imports were \$13.4 billion, up 4.8 percent. The trade deficit this year was \$3.3 billion compared with \$2.7 billion in 1998.

PAPER AND PAPERBOARD



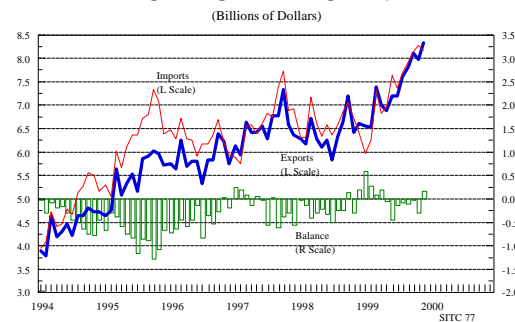
IRON & STEEL MILL PRODUCTS



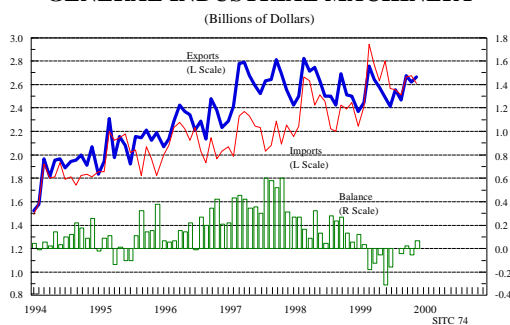
Iron & Steel Mill Products: This year, exports totaled \$5.4 billion, down 9.6 percent from a year ago, while imports were \$15.1 billion, down 21.1 percent. The trade deficit this year was \$9.7 billion compared with \$13.2 billion in 1998.

Electrical Machinery: In 1999, exports totaled \$88.7 billion, up 15.3 percent from a year ago, while imports were \$88.6 billion, up 11.6 percent. Trade resulted in surplus of \$0.1 billion in 1999, compared with a deficit of \$2.5 billion in 1998.

ELECTRICAL MACHINERY



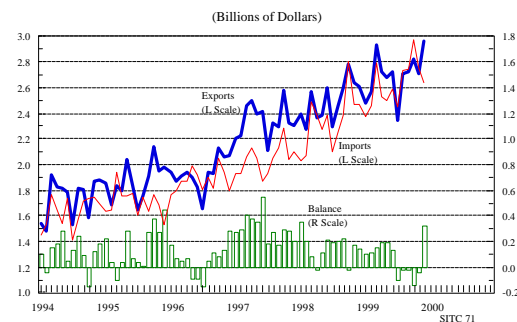
GENERAL INDUSTRIAL MACHINERY



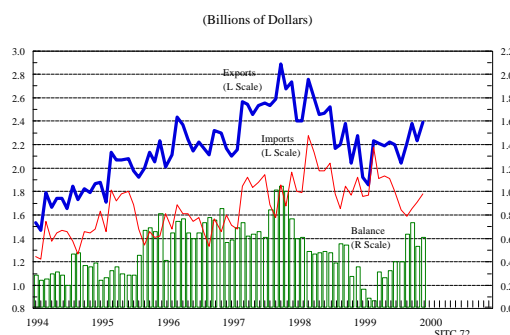
General Industrial Machinery: For 1999, exports totaled \$30.7 billion, down 0.9 percent from a year ago, while imports were \$31.4 billion, up 9.2 percent. Trade was in deficit \$0.7 billion in 1999, compared with a surplus of \$2.2 billion in 1998.

Power Generating Machinery: In 1999, exports totaled \$32.4 billion, up 8.1 percent from a year ago, while imports were \$31.5 billion, up 12.1 percent. Trade was in surplus \$0.8 billion in 1999, compared with a surplus of \$1.8 billion in 1998.

POWER GENERATING MACHINERY



SPECIALIZED INDUSTRIAL MACHINERY

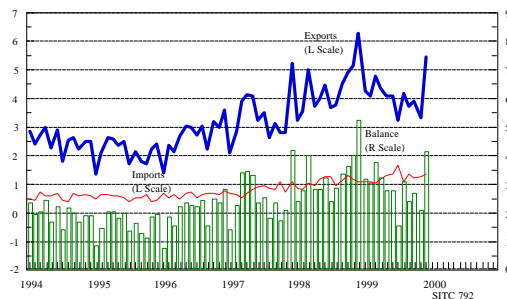


Specialized Industrial Machinery: Exports in 1999 totaled \$26.1 billion, down 9.0 percent from a year ago, while imports were \$21.6 billion, down 5.8 percent. Trade was in surplus \$4.5 billion in 1999, compared with a surplus of \$5.7 billion in 1998.

Motor Cars: In 1999, exports totaled \$17.1 billion, up 2.1 percent from a year ago, while imports were \$96.9 billion, up 19.3 percent. Trade was in deficit \$79.8 billion for 1999, compared with \$64.5 billion in 1998.

AIRCRAFT AND PARTS

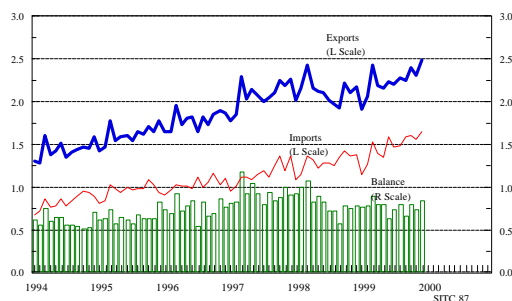
(Billions of Dollars)



ADP Machines and Parts: In 1999, exports totaled \$26.7 billion, up 3.4 percent from a year ago, while imports were \$49.2 billion, up 11.4 percent. Trade was in deficit \$22.5 billion in 1999, compared with \$18.3 billion in 1998.

SCIENTIFIC INSTRUMENTS

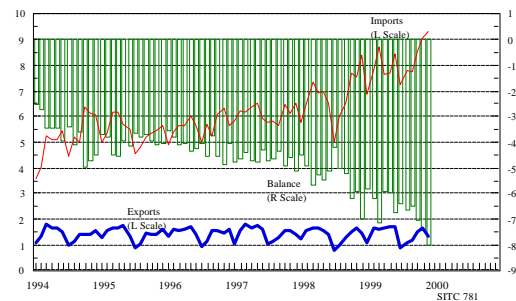
(Billions of Dollars)



Scientific Instruments: Last year, exports totaled \$26.9 billion, up 6.0 percent from a year ago, while imports were \$17.6 billion, up 13.8 percent. Trade was in surplus \$9.3 billion in 1999, compared with \$9.9 billion in 1998.

MOTOR CARS

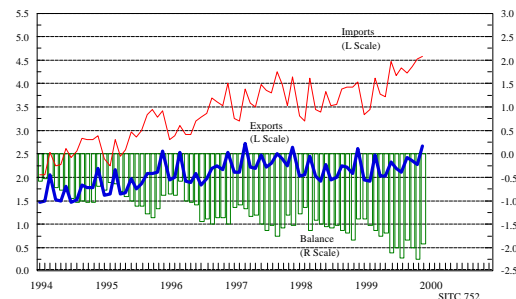
(Billions of Dollars)



Aircraft and Parts: For the year 1999, exports totaled \$49.6 billion, down 5.3 percent from a year ago while imports were \$15.0 billion, up 15.4 percent. Trade was in surplus \$34.6 billion in 1999, compared with \$39.4 billion in 1998.

ADP MACHINES AND PARTS

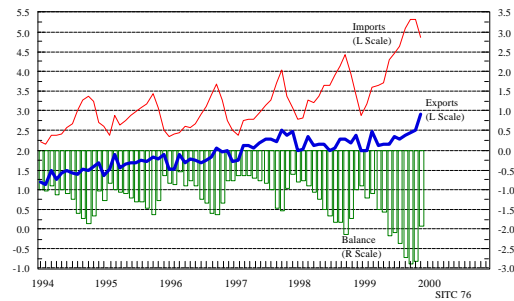
(Billions of Dollars)



Telecommunications: In 1999, exports totaled \$27.7 billion, up 6.7 percent from a year ago, while imports were \$51.0 billion, up 20.0 percent. Trade was in deficit \$23.2 billion in 1999, compared with \$16.5 billion in 1998.

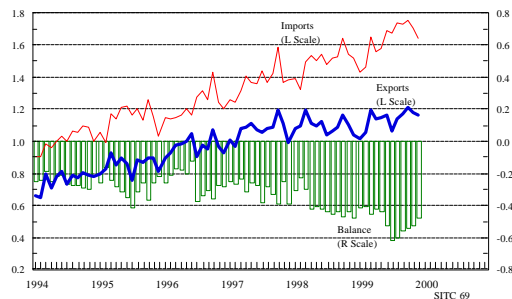
TELECOMMUNICATIONS

(Billions of Dollars)



METAL MANUFACTURES

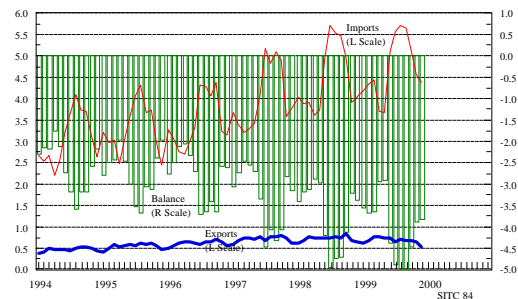
(Billions of Dollars)



Metal Manufactures: Exports totaled \$13.7 billion in 1999, up 3.3 percent from a year ago, while imports were \$19.6 billion, up 8.9 percent. Trade was in deficit \$6.0 billion in 1999, compared with \$4.8 billion in 1998.

APPAREL

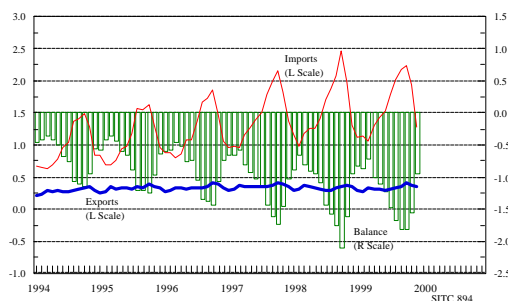
(Billions of Dollars)



Apparel: In 1999, exports totaled \$8.3 billion, down 6.0 percent from a year ago, while imports were \$56.4 billion, up 5.0 percent. Trade was in deficit \$48.1 billion in 1999, compared with \$44.9 billion in 1998.

TOYS, GAMES, & SPORTING GOODS

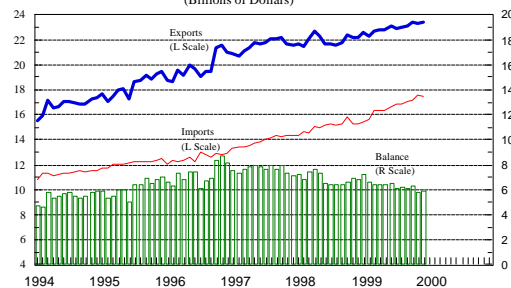
(Billions of Dollars)



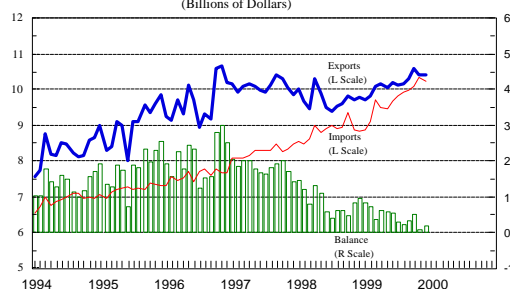
Toys, Games, and Sporting Goods: For the year 1999, exports totaled \$3.9 billion, down 0.1 percent from a year ago, while imports were \$19.0 billion, up 1.6 percent. Trade was in deficit \$15.1 billion in 1999, compared with \$14.8 billion in 1998.

Services: In 1999, exports totaled \$275.5 billion, up 4.5 percent from a year ago, while imports were \$199.7 billion, up 10.3 percent. The trade surplus was \$75.8 billion in 1999. This compares with \$82.6 billion in 1998.

U.S. SERVICES TRADE
(Billions of Dollars)



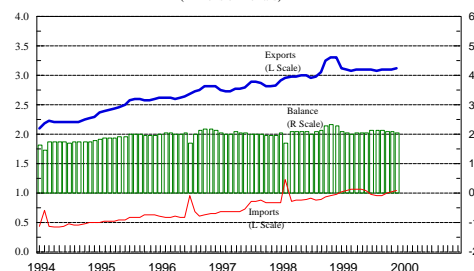
U.S. TRADE IN TRAVEL AND TRANSPORT
(Billions of Dollars)



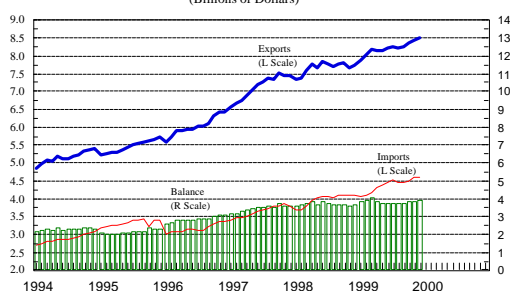
Travel & Transportation: Exports totaled \$122.0 billion in 1999, up 4.5 percent from a year ago, while imports were \$116.7 billion, up 9.7 percent. The trade surplus was \$5.3 billion in 1999. This compares with \$10.4 billion in 1998.

Royalties: For the year 1999, exports totaled \$37.4 billion, up 1.6 percent from a year ago, while imports were \$12.4 billion, up 9.8 percent. The trade surplus was \$25.0 billion in 1999. This compares with \$25.5 billion in 1998.

U.S. TRADE IN ROYALTIES & LICENSE FEES
(Billions of Dollars)



U.S. TRADE IN BUSINESS SERVICES
(Billions of Dollars)

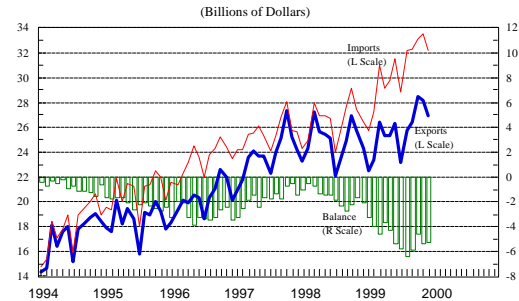


Business Services: Exports totaled \$98.6 billion in 1999, up 7.1 percent from a year ago, while imports were \$52.7 billion, up 10.5 percent. The trade surplus was \$46.0 billion in 1999. This compares with \$44.4 billion in 1998.

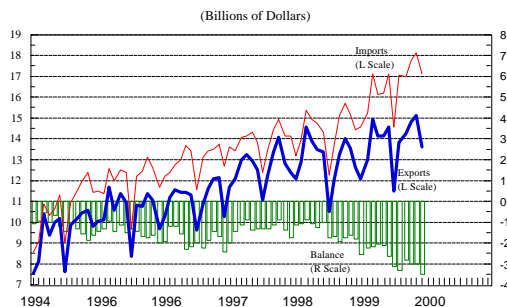
Country Analysis: Western Hemisphere

Western Hemisphere: Exports totaled \$308.3 billion for the year 1999, up 3.2 percent from a year ago; imports were \$366.4 billion, up 15.2 percent. The trade deficit was \$58.1 billion in 1999. This compares with \$19.4 billion in 1998.

U.S. TRADE WITH WESTERN HEMISPHERE



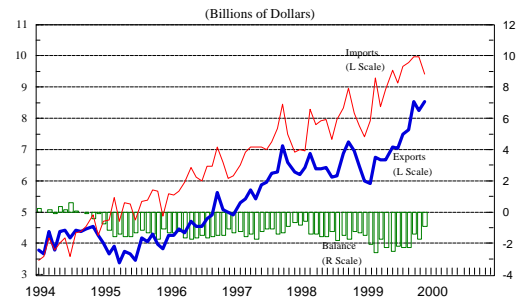
U.S. TRADE WITH CANADA



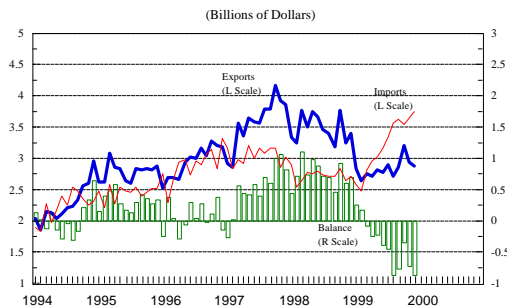
Canada: For 1999, exports totaled \$166.2 billion, up 3.1 percent from a year ago, while imports were \$198.3 billion, up 14.5 percent. The trade deficit was \$32.1 billion in 1999. This compares with \$16.7 billion in 1998.

Mexico: Exports totaled \$86.9 billion in 1999, up 10.3 percent from a year ago, while imports were \$109.7 billion, up 15.9 percent. The trade deficit was \$22.8 billion compared with \$15.9 billion in 1998.

U.S. TRADE WITH MEXICO



U.S. TRADE WITH SOUTH AMERICA

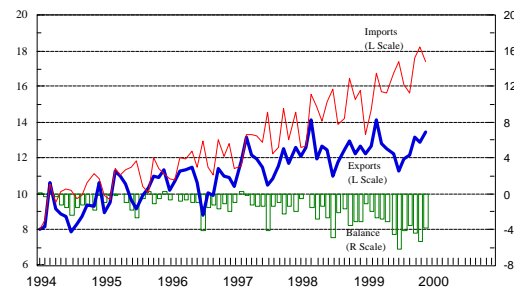


South America: In 1999, exports totaled \$34.1 billion, down 18.5 percent from a year ago, while imports were \$38.6 billion, up 17.5 percent. The trade deficit was \$4.5 billion compared with a \$9.0 billion surplus in 1998.

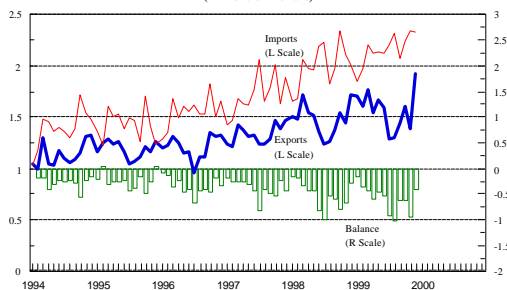
Country Analysis: Europe

European Union: Exports totaled \$151.6 billion in 1999, up 1.8 percent from a year ago, while imports were \$195.4 billion, up 10.8 percent. The trade deficit was \$43.7 billion compared with \$27.3 billion in 1998.

U.S. TRADE WITH EUROPEAN UNION
(Billions of Dollars)

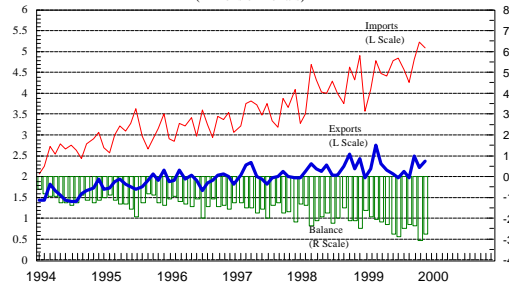


U.S. TRADE WITH FRANCE
(Billions of Dollars)



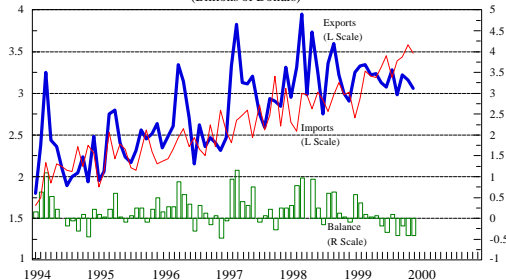
France: In 1999, exports totaled \$18.8 billion, up 6.3 percent from a year ago, while imports were \$25.9 billion, up 7.9 percent. The trade deficit was \$7.1 billion compared with \$6.3 billion in 1998.

U.S. TRADE WITH GERMANY
(Billions of Dollars)



Germany: For 1999, exports totaled \$26.8 billion, up 0.5 percent from a year ago, while imports were \$55.1 billion, up 10.5 percent. The trade deficit was \$28.3 billion compared with \$23.2 billion in 1998.

U.S. TRADE WITH UNITED KINGDOM
(Billions of Dollars)

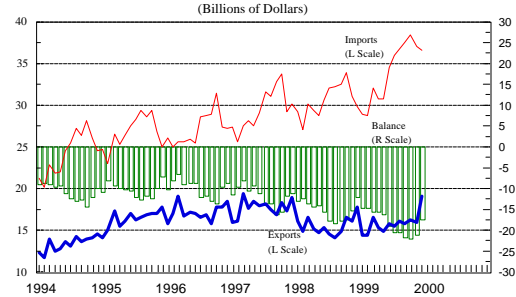


United Kingdom: Exports totaled \$38.3 billion in 1999, down 1.8 percent from a year ago, while imports were \$39.2 billion, up 12.5 percent. The trade deficit was \$0.9 billion compared with a \$4.2 billion surplus in 1998.

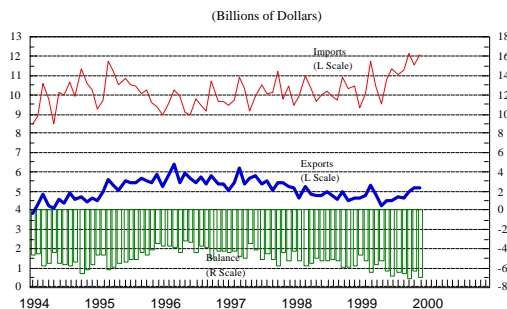
Country Analysis: Asia

Asia: In 1999, exports totaled \$190.8 billion, up 1.7 percent from a year ago, while imports were \$409.1 billion, up 11.3 percent. The trade deficit was \$218.3 billion in 1999. This compares with \$180.1 billion in 1998.

U.S. TRADE WITH ASIA



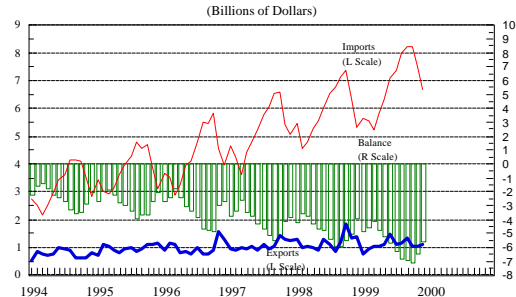
U.S. TRADE WITH JAPAN



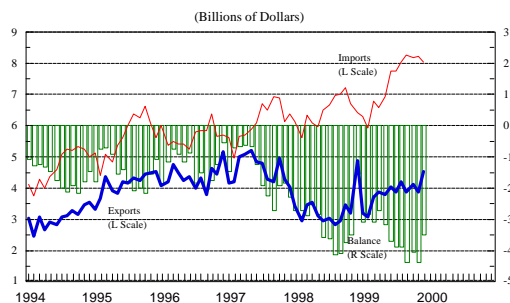
Japan: For the year 1999, exports totaled \$57.5 billion, down 0.6 percent from a year ago, while imports were \$131.4 billion, up 7.8 percent. The trade deficit was \$73.9 billion in 1999. This compares with \$64.0 billion in 1998.

China: Exports totaled \$13.1 billion, down 7.9 percent from a year ago, while imports were \$81.8 billion, up 14.9 percent. The trade deficit with China was \$68.7 billion compared with \$56.9 billion in 1998.

U.S. TRADE WITH CHINA



U.S. TRADE WITH ASIAN CRISIS COUNTRIES



Asian Financial Crisis Countries (Korea, Indonesia, Malaysia, Philippines, Thailand): , exports totaled \$46.2 billion, up 16.3 percent from a year ago, while imports were \$88.9 billion, up 14.5 percent. The trade deficit was \$42.7 billion compared with \$37.9 billion in 1998.